

first mortgages on New York City real estate \$898,500, in bonds of a par value \$550; and in the real estate of the Academy at 17, 19 and 21 West 43rd Street, 103rd Street and Fifth Avenue, and at 222 East 83rd Street, \$616,926.59.

There have been a few changes in staff during the past year, the most important of which has been the appointment of a Director who is giving an increasing amount of his time to Academy affairs and in particular to the plans for the construction of the new building. The work of the Librarian and his staff and that of the various employees in the building has been most satisfactorily performed throughout the year.

CHARLES L. DANA, *Chairman*

# ABSTRACT OF THE TREASURER'S REPORT FOR 14 MONTHS ENDING DEC. 31, 1924

## ASSETS AND LIABILITIES

### *Assets*

Cash in Banks:		
Income of Funds .....	\$ 1,691.56	
Principal of Funds .....	17,008.06	
	<hr/>	18,699.62
Cash in Office .....		10.00
Investments:		
Bonds and Mortgages .....		899,050.00
Real Estate:		
17-19-21 W. 43rd St. ....	284,426.59	
15 W. 43rd St. ....	100,000.00	
222 E. 83rd St. ....	7,500.00	
5th Ave.-103rd St. ....	227,548.58	
	<hr/>	619,475.17
Library .....		80,000.00
Estate of Dr. Charles A. Powers .....		1,513.98
	<hr/>	1,618,748.77
	<i>Liabilities</i>	
Principals of Trust Funds .....		894,291.27
Principals of Other Funds:		
Academy Extension Fund .....	133,908.88	
New Site Fund .....	495,096.55	
	<hr/>	629,005.43
Mortgages, 17 West 43rd Street .....		100,000.00
Prepaid Dues .....		30.00
	<hr/>	1,623,326.70
Less deficit:		
Unexpended Income, Library .....	1,701.63	
“ “ Special Fds. ....	18,458.22	
	<hr/>	20,159.85
Less Academy Deficit .....	24,737.78	
	<hr/>	4,577.93
	<hr/>	1,618,748.77

## SUMMARY OF ANNUAL STATEMENT

*Income*

Unrestricted .....	\$ 56,629.83	
Restricted:		
Petty Cash .....	10.00	
Holt Tablet Fund .....	596.64	
		\$ 57,236.47
Carnegie Architects' .....		13,021.55
Library Funds .....		14,429.38
Public Health Committee .....		15,849.03
Rockefeller Appropriations:		
Direction .....		11,377.95
Survey, etc. ....		5,000.00
Bureau of Information .....	11,592.08	
Carnegie (Med. Educ. Soc.) .....	15,186.00	
Bulletins .....	1,319.25	
		28,097.33
Carpenter Lectureship Fund .....		361.65
Gibbs Prize Fund .....		3,161.85
Loomis Entertainment Fund .....		896.10
Charles A. Powers Legacy .....		
		\$ 149,431.31

*Expenditures*

Operation, Administration, Corporation Expense .....	\$ 60,631.35
Architects' Fees .....	13,021.55
Library .....	34,070.45
Public Health .....	15,849.03
Direction .....	8,787.75
Survey .....	2,914.47
Committee on Medical Education, Bureau of Clinical Information .....	15,261.97
1924 Lecture .....	312.15
Gibbs Fund (Transferred to principal) .....	2,445.32
Collations .....	715.00
Inheritance Tax .....	1,513.98
	\$ 155,523.02
Expenditures .....	155,523.02
Income .....	149,431.31
	\$ 6,091.71

## Owed to Restricted Funds:

Rockefeller Revolving Fund .....	\$ 2,590.20	
" Survey Fund .....	2,085.53	
Carnegie Med. Educ. Fund .....	12,835.36	
Gibbs Prize Fund .....	716.53	
Carpenter Lectureship Fund .....	49.50	
Loomis Entertainment Fund .....	181.10	
Library Funds, unexpended income .....	1,701.63	
		20,159.85

	\$ 26,251.56
Less prepaid on Powers Legacy .....	1,513.98

DEFICIT ..... \$ 24,737.58

SETH M. MILLIKEN,  
Treasurer.